



SBI Offshore Limited

(Incorporated in the Republic of Singapore on 1 October 1994)

(Company Registration Number: 199407121D)

VOLUNTARY DISSOLUTION OF A JOINT VENTURE COMPANY

The board of directors (the “**Board**” or “**Directors**”) of SBI Offshore Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements on 6 July 2018 in relation to the appointment of liquidators for RBV Energy (Singapore) Pte Ltd (“**RBVS**”), and on 24 May 2018 in relation to the liquidation and winding up of RBVS (the “**Announcements**”).

Further to the Announcements, the Board wishes to announce that RBVS, the Company’s 50%-owned joint venture company which is dormant, has been dissolved by members’ voluntary winding up on 23 July 2019 (“**Dissolution**”).

The Dissolution is not expected to have any material impact on the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2019.

None of the Directors and/or substantial shareholders of the Company has any interest, direct or indirect in the Dissolution, other than through their shareholdings (if any) in the Company.

By Order of the Board

Mirzan Bin Mahathir
Executive Non-Independent Chairman

24 July 2019

*This announcement has been prepared by SBI Offshore Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 0248544, telephone (65) 6636 4201.